

EXHIBIT A

UNITED STATES OF AMERICA
UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
CENTRAL DIVISION

HONORABLE MARIANA R. PFAELZER
UNITED STATES DISTRICT JUDGE PRESIDING

STATUS CONFERENCE

LOS ANGELES, CALIFORNIA

MONDAY, OCTOBER 17, 2011

ROSALYN ADAMS, CSR 11794
FEDERAL OFFICIAL COURT REPORTER
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LOS ANGELES, CALIFORNIA 90012
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2 **ON BEHALF OF PLAINTIFF:**

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1 LOS ANGELES, CALIFORNIA; MONDAY, OCTOBER 17, 2011; 11 A.M.

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5 THE CLERK: IN THE MATTER OF CALENDAR ITEM NUMBER
6 ONE, CASE NUMBER CV 11-4698-MP: PUTNAM BANK VS. COUNTRYWIDE
7 FINANCIAL CORPORATION.

8 COUNSEL, PLEASE STATE YOUR APPEARANCES FOR THE
9 RECORD.

10 MS. BOX: DO I NEED TO GO --

11 THE COURT: PLEASE.

12 MS. BOX: ANNE BOX, SCOTT AND SCOTT, REPRESENTING
13 THE PLAINTIFF, PUTNAM BANK.

14 MR. PASTUSZENSKI: GOOD MORNING, YOUR HONOR. BRIAN
15 PASTUSZENSKI FROM GOODWIN PROCTER. AND WITH ME ARE TEODORA
16 MANOLOVA FROM GOODWIN PROCTER. I'M REPRESENTING THE
17 COUNTRYWIDE DEFENDANT.

18 MR. HIPP: GOOD MORNING, YOUR HONOR. MATTHEW HEMP
19 FROM O'MELVENY AND MEYERS ON BEHALF OF THE BANK OF AMERICA
20 DEFENDANTS. I HAVE WITH ME THIS MORNING WILLIAM SUSHON FROM
21 OUR NEW YORK OFFICE.

22 MR. SUSHON: GOOD MORNING, YOUR HONOR.

23 THE COURT: GOOD MORNING.

24 MR. TU: GOOD MORNING, YOUR HONOR. MICHAEL TU OF
25 ORRICK HERRINGTON AND SUTCLIFFE FOR DEFENDANT, DAVID SAMBOL.

1 THE COURT: THAT'S RIGHT.

2 MR. ASHLEY: -- SOME NOT. BUT IN AN ABUNDANCE OF
3 CAUTION FOR ALL OF THESE CASES, THE INDIVIDUAL DEFENDANTS
4 WOULD LIKE TO PRESERVE THOSE DEFENSES AND RAISE THEM, IF NEED
5 BE, AT THE FIRST INSTANCE.

6 THE COURT: WELL, I CERTAINLY DIDN'T COME OUT HERE
7 TO TAKE ANYTHING AWAY FROM YOU.

8 MR. ASHLEY: THANK YOU, YOUR HONOR.

9 THE COURT: NOW, AS FAR AS THE -- I SHOULD FINISH
10 THIS UP BY ASKING THE BANK OF AMERICA WHAT IT IS YOU HAVE IN
11 MIND.

12 MR. SUSHON: YES, YOUR HONOR. BILL SUSHON OF
13 O'MELVENY AND MEYERS FOR BANK OF AMERICA. WE TAKE THE
14 VIEW -- WE'VE CONSULTED WITH COUNTRYWIDE AS WELL -- THAT
15 LIMITATIONS IS A THRESHOLD ISSUE THAT SHOULD BE RESOLVED
16 FIRST. TO THE EXTENT THAT ANYTHING REMAINS TO THE CASE, THE
17 BANK WOULD THEN MAKE ITS MOTION TO DISMISS AGAINST THE
18 SUCCESSOR LIABILITY CLAIM. THE SUCCESSOR CLAIM HERE ISN'T
19 ADEQUATELY PLEADED, BUT WE DON'T THINK THAT THE COURT EVEN
20 NEEDS TO GET THERE BECAUSE LIMITATIONS WILL DISPOSE OF THE
21 ENTIRE CASE.

22 THE COURT: LET ME REASON YOUR LAST. LET ME SAY
23 THAT AT SOME POINT SOMEONE IS GOING TO -- IF THEY WANT TO
24 KEEP BANK OF AMERICA IN THESE CASES, THEY'RE GOING TO HAVE TO
25 PLEAD MORE THAN THEY HAVE PLEADED. BUT IT ISN'T A PLEADING

1 PROBLEM SO MUCH AS IT IS AN EXPLANATION PROBLEM. THE REASON
2 IT'S NOT PLEADED ADEQUATELY IS BECAUSE IT'S NOT -- NO
3 RESPONSES ARE EVER MADE TO A PROBING, AN ALLEGATION, NO
4 MATTER HOW WELL IT IS PLEADED. SOMEONE IS GOING TO HAVE TO
5 LINK UP ALL THESE TRANSACTIONS AND GET IN A SATISFACTORY WAY
6 FOR THE COURT. IT'S AS IF THE SITUATION OR THE DEVELOPMENT
7 OF CIRCUMSTANCES OVER ALMOST A YEAR IN DELAWARE NEVER
8 HAPPENED.

9 THE CHANCELLOR -- NO ONE HAS YET IN THE
10 GIVE-AND-TAKE WITH THE COURT -- NO ONE HAS YET ON THE PART OF
11 A PARTY WHO WANTS TO ASSERT VICARIOUS LIABILITY OR SUCCESSOR
12 LIABILITY, NO ONE HAS YET REFERRED TO A YEAR'S WORTH OF WORK
13 DONE BY THE CHANCELLOR IN DELAWARE A WONDERFUL JOB, IN MY
14 OPINION, VERY HARD WORK ON A NUMBER OF ISSUES THAT IMPACT
15 THIS. IT'S NO -- THERE'S NO POINT IN OUR JUST GOING ON AND
16 ON AND ON AND SAYING TO SOMEONE WHO IS ALLEGING THIS
17 LIABILITY AGAINST THE BANK OF AMERICA. YOU HAVE TO PLEAD
18 SOMETHING BECAUSE WHAT REALLY STANDS IN THE WAY ARE A LOT OF
19 PUBLIC DOCUMENTS, JUDICIAL PROCEEDINGS.

20 MR. SUSHON: THAT'S CERTAINLY OUR VIEW, YOUR HONOR.

21 THE COURT: I KNOW IT'S YOUR VIEW AND I'M NOT
22 TAKING YOUR PART. I'M JUST SAYING TO YOU THAT I DON'T WANT
23 TO GO ON ENDLESSLY SAYING, "RIGHT, IT SHOULD BE DISMISSED.
24 YOU HAVE TO PLEAD MORE." THIS IS POINTLESS UNTIL WE GET TO
25 THE STAGE WHERE SOMEONE WILL STAND UP AND DO MORE THAN HAS

1 BEEN DONE BEFORE.

2 THE BACKGROUND OF VICARIOUS OR SUCCESSOR LIABILITY
3 HAS A VERY, VERY INTENSIVE FACTUAL UNDERPINNING. WHAT WAS
4 THAT CHANCELLOR IN DELAWARE DOING IF HE WASN'T LOOKING AT THE
5 FAIRNESS OF THE TRANSACTION?

6 MR. SUSHON: IT'S EXACTLY WHAT HE WAS HE DOING,
7 YOUR HONOR.

8 THE COURT: WELL, HE DID, AND WITH DISCOVERY TOO.

9 MR. SUSHON: THAT'S CORRECT, WITH FULL DISCOVERY --

10 THE COURT: THE OTHER IS THE SECOND THING, AND I'M
11 SAYING THIS NOW, IS THAT SOMEONE IS GOING TO HAVE TO TAKE THE
12 TRANSACTIONS FOR THIS COURT. IT ISN'T ENOUGH TO SAY, "WELL,
13 THEY PUT THEIR NAME ON THE STATIONERY," OR SOMETHING.
14 SOMEONE IS GOING TO HAVE TO SHOW THE -- SOMETHING ABOUT WHAT
15 WAS WRONG WITH THESE TRANSACTIONS LEGALLY. AND WE'RE JUST
16 FOOLING AROUND WITH THESE ALLEGATIONS. THEY'RE IN EVERY
17 COMPLAINT. AND THEN WHEN I READ THEM, I KNOW I'M GOING TO GO
18 INTO A MOTION TO DISMISS AND I KNOW I'M GOING TO SAY, "PLEAD
19 AGAIN." BUT WHAT I'M TALKING ABOUT IS WITH THE BACKGROUND OF
20 THE ACTUAL TRANSACTIONS THAT WERE PARTIALLY IN THIS COURT,
21 SOMEONE IS GOING TO HAVE TO SHOW MORE.

22 NOW, I KNOW THIS IS MAKING YOU HAPPY TO HEAR ME SAY
23 THIS, BUT I'M NOT INTENDING TO MAKE YOU HAPPY. I'M INTENDING
24 FOR THE RECORD TO STATE THAT THIS IS NOT ANY PARTIALITY ON MY
25 PART FOR BANK OF AMERICA. THIS IS JUST AN ACTUAL DAY-TO-DAY

1 PARTICIPATION IN WHAT HAPPENED. AND I DID PARTICIPATE IN IT
2 AND SO DID THE CHANCELLOR, AND I DID IN DERIVATIVE CASES.
3 SOMEONE IS GOING TO HAVE TO STEP UP AND DO STEP BY STEP WHAT
4 I DID.

5 MR. SUSHON: YES, YOUR HONOR.

6 THE COURT: AND I DON'T WANT -- I JUST DON'T WANT
7 TO KEEP ON WALKING OVER THE SAME GROUND ALL THE TIME, WHICH
8 IS NOT TO SAY THAT THERE MAY NOT BE SOMETHING WRONG WITH WHAT
9 WAS DONE, BUT WE'RE GOING TO HAVE TO DO MORE THAN I'VE LOOKED
10 AT IN THE PLEADINGS. THIS IS NOT A PLEADING PROBLEM, THIS IS
11 A REAL PROBLEM.

12 ALL RIGHT. SO YOU WILL OBLIGE ME ON THE DATES, MR.
13 PASTUSZENSKI?

14 MR. PASTUSZENSKI: YES, YOUR HONOR.

15 | THE COURT: THANK YOU.

16 MR. PASTUSZENSKI: THANK YOU, YOUR HONOR.

17 THE COURT: THANK YOU SO MUCH.

18 (END OF PROCEEDINGS.)

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CERTIFICATE OF REPORTER

COUNTY OF LOS ANGELES)
) SS.
STATE OF CALIFORNIA)

I, ROSALYN ADAMS, OFFICIAL COURT REPORTER, IN AND FOR THE
UNITED STATES DISTRICT COURT FOR THE CENTRAL DISTRICT OF
CALIFORNIA, DO HEREBY CERTIFY THAT PURSUANT TO SECTION 753,
TITLE 28, UNITED STATES CODE, THE FOREGOING IS A TRUE AND
CORRECT TRANSCRIPT OF THE STENOGRAPHICALLY REPORTED
PROCEEDINGS HELD IN THE ABOVE-ENTITLED MATTER AND THAT THE
TRANSCRIPT PAGE FORMAT IS IN CONFORMANCE WITH THE REGULATIONS
OF THE JUDICIAL CONFERENCE OF THE UNITED STATES.

DATED: OCTOBER 18, 2011

/S/ ROSALYN ADAMS

ROSALYN ADAMS, CSR 11794
OFFICIAL COURT REPORTER